

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WISCONSIN**

In re:

Case No. 24-21743-gmh

Wisconsin & Milwaukee Hotel LLC,
Debtor.

Chapter 11

**AMENDED THIRD INTERIM APPLICATION FOR ALLOWANCE OF FEES
AND COSTS BY PROFESSIONAL: EISNER ADVISORY GROUP LLC
FINANCIAL ADVISOR FOR DEBTOR**

NOW COMES EA Advisory Group LLC ("EA Group" or "Applicant") and pursuant to 11 U.S.C. § 330, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Local Rule 2016, submits this Amended Third Interim Application for Allowance of Fees and Costs by Professional: EISNER ADVISORY GROUP LLC Financial Advisor for the Debtor (the "Application"), and in support thereof states as follows:

Jurisdiction and Background

1. This Court has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157 and 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).
2. The statutory predicates for the relief sought herein are 11 U.S.C. §§ 330, 503(b), 507(a)(1), and Rule 2016 of the Federal Rules of Bankruptcy Procedure.
3. On April 9, 2024, Wisconsin & Milwaukee Hotel LLC, the debtor herein ("WMH" or "Debtor"), filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code ("Petition Date").

4. The Debtor retained Applicant as financial advisor to aid them in the advancement of this case. On May 31, 2024, the Debtor filed the Notice and Application of the Debtor for Authority to Retain and Employ Eisner Advisor Group LLC as Financial Advisor (“EA Group Employment Application”) [Doc 137].

5. On June 20, 2024, the Court signed and entered the Order Authorizing the Debtor to Retain and Employ Eisner Advisory Group LLC as Financial Advisor (“EA Group Retention Order”) [Doc 162]. Pursuant to the EA Group Retention Order, Applicant’s effective date of employment as financial advisor for the Debtor was May 31, 2024.

6. Pursuant to the EA Group Retention Order, Applicant is to be reasonably compensated for its services, on an hourly basis, and is to be reimbursed for actual and necessary out-of-pocket expenses, pursuant to 11 U.S.C. §§ 328(a), 330, and 331.

Previous Fee Application

7. On October 24, 2024, EA Group filed its Interim Application for Allowance of Fees and Costs by Professional: Eisner Advisory Group LLC Financial Advisor for Debtor, seeking approval and payment in the aggregate total amount of \$121,697.49, representing \$120,695.00 in fees for services rendered to the Debtor, and reasonable and necessary costs incurred in the amount of \$1,002.49 (“First Interim Fee Application”) [Doc 281].

8. On November 18, 2024, pursuant to the Order Approving Interim Application for Allowance of Fees and Costs by Professional: Eisner Advisory Group LLC Financial Advisor for Debtor, the Court conditionally approved the First Interim Fee Application (“Order”) [Doc 316].

9. The Order was effective on December 17, 2024, and Eisner Advisory Group LLC subsequently received payment from the Debtor in the amount of \$121,697.49 representing \$120,695.00 in fees, plus \$1,002.49 in reasonable and necessary expenses.

10. On March 17, 2025, EA Group filed its Interim Application for Allowance of Fees and Costs by Professional: Eisner Advisory Group LLC Financial Advisor for Debtor, seeking approval and payment in the aggregate total amount of \$131,919.08, representing \$130,575.00 in fees for services rendered to the Debtor, and reasonable and necessary costs incurred in the amount of \$1,344.08 (“Second Interim Fee Application”) [Doc 418].

11. On March 18, 2025, pursuant to the Order Approving Interim Application for Allowance of Fees and Costs by Professional: Eisner Advisory Group LLC Financial Advisor for Debtor, the Court conditionally approved the First Interim Fee Application (“Order”) [Doc 452].

12. The Order was effective on March 21, 2025, and Eisner Advisory Group LLC subsequently received payment from the Debtor in the amount of \$131,919.08 representing \$130,575.00 in fees, plus \$1,344.08 in reasonable and necessary expenses.

Fee Period Request

13. This Application contemplates fees accrued and costs incurred during the time period from February 1, 2025 to May 31, 2025 (the "**Fee Period**").

14. The blended hourly rate of financial advisors of the Applicant was \$577.58 per hour during the Fee Period.

15. During the Fee Period, Financial Advisors of the Applicant expended 405.6 hours on this case. Based upon the hourly rates stated above and the time expended by Applicant, the value of the services rendered by Applicant during the Fee Period was \$234,265.00. In addition, reasonable and necessary costs of \$36.40 were incurred, for an aggregate total of \$234,301.40 earned by Applicant during the Fee Period.

16. During the Fee Period, Applicant assisted the Debtor with monthly operating and financial reports, balance sheets, financial information needed for filings with the Court, financial analysis in connection with the continuing operations of the Debtor and worked on other financials aspects of the reorganization as needed. Detailed time records of the Fee Period are attached as **Exhibit A** to this Application.

Third Interim Approval of Fees

17. This is the third interim application for approval of compensation, and Applicant has and will continue to perform additional necessary services subsequent to May 31, 2025, for which Applicant will file subsequent fee applications.

18. Applicant is experienced in the matters for which it was employed. Applicant's hourly rates are in conformity with the rates charged by similarly situated professionals.

19. Under the standards enumerated above, the reasonable value of the services rendered by Applicant as financial advisor for the Debtor throughout this entire case, including the Fee Period, is \$234,301.40, representing \$234,265.00 in professional fees plus \$36.40 of costs and disbursements.

Payment of Compensation Awarded

20. Applicant requests that the Court direct that Applicant is owed the total amount of \$234,081.40 as an administrative priority claim pursuant to 11 U.S.C. § 503(b), which amount constitutes the total fees and costs requested hereunder.

21. Applicant has not received a retainer in this case.

22. Applicant provided an itemization of the fees and costs to Debtor, and Debtor have no objection to said fees and costs.

23. All services for which compensation is requested by Applicant were performed for, or on behalf of the Debtor, and not on behalf of any committee, creditor, or other person.

24. There is no agreement or understanding between the Debtor and any other person, other than principals of Applicant, for the sharing of compensation to be received for services rendered in this case.

25. Applicant certifies that it has generally complied with the guidelines set forth by the United States Trustee concerning fee applications.

WHEREFORE, Applicant prays that the Court enter an Order as follows:

- A. Approving, as final, Applicant's compensation for the Fee Period under the provisions of 11 U.S.C. § 330 in the amount of \$234,301.40, representing \$234,265.00 in professional fees plus \$36.40 in reasonable and necessary costs.
- B. Determining that \$234,301.40 is due and owing to the Applicant as an administrative priority claim pursuant to 11 U.S.C. § 503(b), which represents the total award hereunder.
- C. For any other relief the Court deems just and appropriate.

Dated this 26th day of June 2025.

**Eisner Advisory Group LLC
Financial Advisor for the Debtor**

By: /s/ Deborah Friedland
Deborah Friedland, ISHC
One Logan Square,
130 North 18th Street Suite 3000
Philadelphia, PA 19103

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**EXHIBIT A
BILLING DETAILS FOR FEE PERIOD REQUEST**

Attached hereto is a detailed summary of the professional fees and costs incurred in this matter during the time period from February 1, 2025, through May 31, 2025 (the "Fee Period").

Wisconsin and Milwaukee Hotel LLC
February 1, 2025 through May 31, 2025
Professional Schedule of Time by Date Order

Professional	Date	Description of Services	Rate	Hours	Fees
Amanda Sarwan-Jones	2/3/2025	Work on Fee Application.	\$ 220.00	1.0	\$ 220.00
Deborah Friedland	2/3/2025	Read term sheet and disclosure statement Update models for changes to term sheet.	750.00	2.4	1,800.00
Deborah Friedland	2/3/2025	Update financial models.	750.00	1.6	1,200.00
Deborah Friedland	2/3/2025	Update and format exhibits and projections.	750.00	1.2	900.00
Deborah Friedland	2/3/2025	Call with W. Pederson, EA to discuss models.	750.00	0.8	600.00
William Pederson	2/3/2025	Review of WL motion to pay bonuses including exhibits.	650.00	0.4	260.00
William Pederson	2/3/2025	Review of draft Disclosure Statement and proposed payments under the Plan.	650.00	0.9	585.00
William Pederson	2/3/2025	Review of draft Forecast.	650.00	1.1	715.00
William Pederson	2/3/2025	Call with D. Friedland, EA regarding case update and revised forecast.	650.00	0.3	195.00
William Pederson	2/3/2025	Follow-up call with D. Friedland, EA regarding Forecast.	650.00	0.5	325.00
Deborah Friedland	2/4/2025	Call with client group.	750.00	0.8	600.00
Deborah Friedland	2/4/2025	Edit time entries for detail and conformity.	750.00	0.4	300.00
Deborah Friedland	2/4/2025	Call with J. Codorva, Debtor regarding financial projections.	750.00	0.8	600.00
Deborah Friedland	2/4/2025	Call with W. Pederson, EA.	750.00	0.8	600.00
William Pederson	2/4/2025	Develop preference analysis for use in Disclosure Statement.	650.00	2.4	1,560.00
William Pederson	2/4/2025	Review/review/draft Plan and Disclosure Statement and exhibits, prepare for upcoming filing.	650.00	1.9	1,235.00
William Pederson	2/4/2025	Call with J. Cordova, Debtor and D. Friedland, EA regarding updates to forecast and Disclosure Statement.	650.00	0.7	455.00
William Pederson	2/4/2025	Call with M. Richman, counsel and Debtor staff regarding case update.	650.00	0.3	195.00
Amanda Sarwan-Jones	2/5/2025	Work on the time.	220.00	1.0	220.00
Deborah Friedland	2/5/2025	Prepare historical financial exhibit for disclosure statement.	750.00	2.2	1,650.00
Deborah Friedland	2/5/2025	Revise models per revised terms.	750.00	1.4	1,050.00
William Pederson	2/5/2025	Review/review/draft Plan and Disclosure Statement and exhibits.	650.00	2.9	1,885.00
William Pederson	2/5/2025	Update/review preference analysis for use in Disclosure Statement.	650.00	0.8	520.00
Deborah Friedland	2/6/2025	Read draft disclaimer statement and plan disclosure documents.	750.00	1.4	1,050.00
Deborah Friedland	2/6/2025	Respond to client inquiries.	750.00	0.6	450.00
Deborah Friedland	2/6/2025	Update financial models.	750.00	2.6	1,950.00
Deborah Friedland	2/6/2025	Call with J. Cordova, Debtor to discuss models.	750.00	0.8	600.00
Deborah Friedland	2/6/2025	Call with E. Reyes, counsel to discuss exhibits for disclosure statement.	750.00	0.6	450.00
William Pederson	2/6/2025	Develop contract assumption cure analysis and provide to counsel.	650.00	0.8	520.00
William Pederson	2/6/2025	Call with D. Friedland, EA regarding forecast revisions.	650.00	0.5	325.00
William Pederson	2/6/2025	Call with J. Cordova, Debtor and D. Friedland, EA with M. Richman and E. Reyes, counsel regarding Plan and Disclosure Statement.	650.00	0.7	455.00
Deborah Friedland	2/7/2025	Read disclosure statement and plan documents.	750.00	1.2	900.00
Deborah Friedland	2/7/2025	Update models for changes.	750.00	1.2	900.00
Deborah Friedland	2/7/2025	Review disclosure statement and exhibits.	750.00	1.5	1,125.00
Deborah Friedland	2/7/2025	Prepare and review fee application.	750.00	0.2	150.00
William Pederson	2/7/2025	Review drafts/edits of Debtor's Plan and Disclosure Statement (and exhibits) and provide comments to counsel.	650.00	4.7	3,055.00
Deborah Friedland	2/10/2025	Review claims for accuracy and methodology.	750.00	1.8	1,350.00
Deborah Friedland	2/10/2025	Assist with developing and providing response to counsel regarding Management Agreement.	750.00	1.4	1,050.00
William Pederson	2/10/2025	Develop and provide response to counsel regarding Management Agreement.	650.00	3.3	2,145.00
William Pederson	2/10/2025	Call with J. Cordova, Debtor and D. Friedland, EA regarding Guaranty Management Fee.	650.00	1.4	910.00
Deborah Friedland	2/11/2025	Prepare fee schedules.	750.00	1.2	900.00
Deborah Friedland	2/11/2025	Prepare analysis for response to management budget.	750.00	1.2	900.00
William Pederson	2/11/2025	Weekly call with M. Richman, counsel and Debtors.	650.00	0.5	325.00
Amanda Sarwan-Jones	2/12/2025	Work on the Second Interim Fee Application.	220.00	2.2	484.00
Deborah Friedland	2/12/2025	Prepare 6-month cashflow estimates.	750.00	2.2	1,650.00
Deborah Friedland	2/12/2025	Review Monthly financials.	750.00	0.5	375.00
Deborah Friedland	2/12/2025	Review and update fee application.	750.00	0.2	150.00
Richard DePiano	2/12/2025	Analyze documents.	300.00	1.1	330.00
Amanda Sarwan-Jones	2/13/2025	Edit the Fee App.	220.00	0.3	66.00
Deborah Friedland	2/13/2025	Update and Revise cash collateral budget and support.	750.00	2.1	1,575.00
Richard DePiano	2/13/2025	Analyze documents.	300.00	0.5	150.00
William Pederson	2/13/2025	Review of draft fee application.	650.00	0.3	195.00
William Pederson	2/13/2025	Review of 2025 monthly cash budget.	650.00	1.3	845.00
William Pederson	2/13/2025	Call with D. Friedland, EA regarding 2025 monthly budget for cash collateral order.	650.00	0.5	325.00
Deborah Friedland	2/14/2025	Update cash collateral budget and support.	750.00	0.8	600.00
Shaquan Williams	2/14/2025	Reviewing Supporting documents received for Jan MOR.	400.00	2.1	840.00
Deborah Friedland	2/17/2025	January MOR preparation.	750.00	0.6	450.00
Deborah Friedland	2/17/2025	Review January financials, compare to budget, and same time last. year.	750.00	0.8	600.00

Wisconsin and Milwaukee Hotel LLC
February 1, 2025 through May 31, 2025
Professional Schedule of Time by Date Order

Professional	Date	Description of Services	Rate	Hours	Fees
Deborah Friedland	2/17/2025	Research WARN act issues.	750.00	1.0	750.00
Deborah Friedland	2/17/2025	Fee application preparation.	750.00	0.2	150.00
Deborah Friedland	2/17/2025	Call with management discuss monthly financial results.	750.00	1.2	900.00
William Pederson	2/17/2025	Call with D. Friedland, EA regarding UST response to questions.	650.00	0.2	130.00
Deborah Friedland	2/18/2025	Preparation of work plan.	750.00	1.2	900.00
Deborah Friedland	2/18/2025	Prepare allocations for management.	750.00	0.8	600.00
Deborah Friedland	2/18/2025	Respond to UST inquiries.	750.00	0.8	600.00
Shaquan Williams	2/18/2025	Reviewing and drafting Supporting documentation received for Jan 2025 MOR.	400.00	4.3	1,720.00
Deborah Friedland	2/19/2025	Assist with preparation of January MORs.	750.00	0.4	300.00
Deborah Friedland	2/19/2025	Read information provided by management.	750.00	1.1	825.00
Shaquan Williams	2/19/2025	Reviewing and drafting Supporting documentation received for Jan 2025 MOR.	400.00	3.6	1,440.00
William Pederson	2/19/2025	Review/revise UST response.	650.00	0.6	390.00
William Pederson	2/19/2025	Call with D. Friedland and S. Williams, EA regarding MOR and UST response.	650.00	0.2	130.00
Amanda Sarwan-Jones	2/20/2025	Work on filing second interim fee application changes.	220.00	1.0	220.00
Deborah Friedland	2/20/2025	Call with client group.	750.00	0.9	675.00
Deborah Friedland	2/20/2025	Assist counsel with hearing preparation.	750.00	1.4	1,050.00
Deborah Friedland	2/20/2025	Communications with attorney.	750.00	0.6	450.00
Deborah Friedland	2/20/2025	Review and respond to collateral motion.	750.00	1.2	900.00
Deborah Friedland	2/20/2025	Prepare fee application.	750.00	0.2	150.00
Deborah Friedland	2/20/2025	Call with J. Cordova, Debtor and W. Pederson, EA regarding Employee bonuses.	750.00	0.4	300.00
Shaquan Williams	2/20/2025	Reviewing and drafting Supporting documentation received for Jan 2025 MOR.	400.00	2.1	840.00
William Pederson	2/20/2025	Review of WL bonus payments for upcoming hearing.	650.00	1.4	910.00
William Pederson	2/20/2025	Call with J. Cordova, Debtor and D. Friedland, EA regarding Employee bonuses.	650.00	0.4	260.00
Deborah Friedland	2/21/2025	Correspondence with client to address questions.	750.00	0.2	150.00
Deborah Friedland	2/21/2025	Prepare management company proposal.	750.00	1.6	1,200.00
Shaquan Williams	2/21/2025	Finalizing Supporting documentation and MOR's Jan 2025 MOR.	400.00	2.3	920.00
William Pederson	2/21/2025	Review of January MOR.	650.00	0.3	195.00
Deborah Friedland	2/24/2025	Call with M. Richman, counsel and W. Pederson, EA regarding WL claim analysis report.	750.00	0.4	300.00
Deborah Friedland	2/24/2025	Preparation of expert report.	750.00	1.2	900.00
Deborah Friedland	2/24/2025	Prepare draft RFP for management companies per client request.	750.00	0.8	600.00
Richard DePiano	2/24/2025	Conduct research. Prepare expert report.	300.00	4.2	1,260.00
William Pederson	2/24/2025	Call with M. Richman, counsel and D. Friedland, EA regarding WL claim analysis report.	650.00	0.4	260.00
Deborah Friedland	2/24/2025	Call with M. Richman, counsel and W. Pederson, EA regarding WL claim analysis report.	750.00	0.9	675.00
Deborah Friedland	2/25/2025	Prepare expert report.	750.00	4.2	3,150.00
Richard DePiano	2/25/2025	Conduct research. Analyze documents. Prepare expert report.	300.00	6.0	1,800.00
William Pederson	2/25/2025	Call with D. Friedland and R. DePiano, EA regarding WL claim expert report.	650.00	0.9	585.00
Deborah Friedland	2/26/2025	Prepare Expert report.	750.00	4.2	3,150.00
Deborah Friedland	2/26/2025	Prepare adequate protection payment calculations.	750.00	1.2	900.00
Richard DePiano	2/26/2025	Conduct research. Analyze documents. Prepare expert report.	300.00	6.3	1,890.00
		Teleconference with counsel.			
William Pederson	2/26/2025	Review of draft WL claim expert report and exhibits.	650.00	3.1	2,015.00
William Pederson	2/26/2025	Call with J. Cordova, Debtor, D. Friedland and R. DePiano, EA regarding WL Management Agreement claims.	650.00	0.5	325.00
William Pederson	2/26/2025	Call with R. DePiano, EA regarding report draft.	650.00	1.1	715.00
William Pederson	2/26/2025	Call with M. Richman, counsel, J. Cordova, Debtor, D. Friedland and RJ DePiano, EA regarding WL claim expert report.	650.00	0.2	130.00
Deborah Friedland	2/27/2025	Prepare expert report and exhibits.	750.00	2.2	1,650.00
Deborah Friedland	2/27/2025	Calls with W. Pederson and R. DePiano, EA regarding WL Claim expert report draft.	750.00	2.4	1,800.00
Richard DePiano	2/27/2025	Conduct research. Analyze documents. Prepare expert report.	300.00	7.5	2,250.00
William Pederson	2/27/2025	Review of draft WL claim expert report and exhibits.	650.00	2.1	1,365.00
William Pederson	2/27/2025	Call with D. Friedland and R. DePiano, EA regarding WL Claim expert report draft.	650.00	1.8	1,170.00
William Pederson	2/27/2025	Call with D. Friedland and R. DePiano, EA and J. Cordova, Debtor regarding draft claim analysis expert report.	650.00	0.6	390.00
William Pederson	2/27/2025	Weekly call with counsel and Debtor.	650.00	0.2	130.00
Deborah Friedland	2/28/2025	Calls with W. Pederson and R. DePiano, EA regarding WL claim expert report.	750.00	2.7	2,025.00

Wisconsin and Milwaukee Hotel LLC
February 1, 2025 through May 31, 2025
Professional Schedule of Time by Date Order

Professional	Date	Description of Services	Rate	Hours	Fees
Richard DePiano	2/28/2025	Conduct research. Analyze documents. Prepare expert report. Conduct quality control procedures.	300.00	3.8	1,140.00
William Pederson	2/28/2025	Review of draft WL claim expert report and exhibits.	650.00	1.6	1,040.00
William Pederson	2/28/2025	Call with R. DePiano and A. Sarwan-Jones, EA regarding draft report	650.00	0.5	325.00
William Pederson	2/28/2025	Calls with D. Friedland and R. DePiano, EA regarding WL claim expert report.	650.00	2.7	1,755.00
Deborah Friedland	3/4/2025	Read appraisal and prepare comparison.	750.00	1.4	1,050.00
Deborah Friedland	3/5/2025	Review request for bonus reimbursement and analysis.	750.00	0.8	600.00
William Pederson	3/5/2025	Call with D. Friedland, EA regarding case update and administrative fees.	650.00	0.3	195.00
Deborah Friedland	3/6/2025	Weekly call with counsel and Debtor.	750.00	0.6	450.00
Deborah Friedland	3/6/2025	Prepare Variance analysis between 2024 Budget and Bonus Claims.	750.00	1.2	900.00
William Pederson	3/6/2025	Weekly call with counsel and Debtor.	650.00	0.6	390.00
Richard DePiano	3/7/2025	Analyze documents.	300.00	1.3	390.00
Deborah Friedland	3/10/2025	Call with E. Reyes, Counsel, J. Cordova, Debtor and W. Pederson, EA regarding open items.	750.00	0.3	225.00
William Pederson	3/10/2025	Call with E. Reyes, Counsel, J. Cordova, Debtor and D. Friedland, EA regarding open items.	650.00	0.3	195.00
Deborah Friedland	3/11/2025	Review February Financials and prepare items for monthly call.	750.00	1.2	900.00
Deborah Friedland	3/12/2025	Preparation of February MORs.	750.00	0.4	300.00
Shaquan Williams	3/12/2025	Review supporting documentation received for MOR's.	400.00	3.3	1,320.00
Deborah Friedland	3/13/2025	Follow up with management for requested information.	750.00	0.2	150.00
Richard DePiano	3/13/2025	Case update.	300.00	0.8	240.00
Shaquan Williams	3/13/2025	Reviewing supporting documentation received for MOR's.	400.00	1.6	640.00
William Pederson	3/14/2025	Call with R. DePiano, EA regarding Forecast update.	650.00	0.3	195.00
Shaquan Williams	3/17/2025	Drafting Feb 2025 MOR's.	400.00	4.7	1,880.00
Shaquan Williams	3/18/2025	Drafting Feb 2025 MOR's.	400.00	4.3	1,720.00
Deborah Friedland	3/20/2025	Call with W. Pederson, EA regarding Insider pmts, Forecast and Budget.	750.00	0.9	675.00
Deborah Friedland	3/20/2025	Prepare appraisal comparison table.	750.00	1.6	1,200.00
Deborah Friedland	3/20/2025	Prepare responses regarding Lender Inquiries.	750.00	1.2	900.00
William Pederson	3/20/2025	Review of documents regarding 90 day and one-year disbursements.	650.00	0.3	195.00
William Pederson	3/20/2025	Call with D. Friedland, EA regarding Insider pmts, Forecast and Budget.	650.00	0.9	585.00
Deborah Friedland	3/21/2025	Respond to Lender Inquiries.	750.00	0.8	600.00
Deborah Friedland	3/21/2025	Call with J. Cordova, Debtor and W. Pederson, EA regarding Plan and Disclosure Statement edits.	750.00	1.0	750.00
William Pederson	3/21/2025	Call with J. Cordova, Debtor and D. Friedland, EA regarding Plan and Disclosure Statement edits.	650.00	1.0	650.00
Richard DePiano	3/24/2025	Analyze documents.	300.00	0.5	150.00
Shaquan Williams	3/24/2025	Reviewing and editing changes for Feb 25 MOR.	400.00	0.8	320.00
Deborah Friedland	3/27/2025	Weekly call with Debtor, M. Richman, Counsel, and W. Pederson, EA regarding case update.	750.00	0.6	450.00
Deborah Friedland	3/27/2025	Prepare responses to lender inquiries.	750.00	1.2	900.00
William Pederson	3/27/2025	Review of Adequate Protection analysis and provide comments.	650.00	0.3	195.00
William Pederson	3/27/2025	Weekly call with Debtor, M. Richman, Counsel, and D. Friedland, EA regarding case update.	650.00	0.6	390.00
Deborah Friedland	3/28/2025	Adequate protection payment calculation.	750.00	1.2	900.00
Deborah Friedland	3/31/2025	Prepare comments on management term sheet.	750.00	0.8	600.00
William Pederson	3/31/2025	Review of term sheet comments.	650.00	0.2	130.00
Deborah Friedland	4/1/2025	Call with R. DePiano and W. Pederson, EA regarding 5 year forecast update.	750.00	0.5	375.00
Richard DePiano	4/1/2025	Call with D. Friendland and W. Pederson, EA regarding 5 year forecast update.	300.00	0.5	150.00
William Pederson	4/1/2025	Cal with D. Friedland and R. DePiano, EA regarding 5 year forecast	650.00	0.5	325.00
Deborah Friedland	4/2/2025	Call with J. Maldonado and W. Pederson, EA.	750.00	0.5	375.00
Deborah Friedland	4/2/2025	Call with W. Pederson and R. DePiano, EA regarding claims.	750.00	1.0	750.00
Deborah Friedland	4/2/2025	Call with M. Richman, Counsel and W. Pederson, EA regarding cure	750.00	0.4	300.00
Richard DePiano	4/2/2025	Analyze documents.	300.00	2.4	720.00
William Pederson	4/2/2025	Call with D. Friedland and R. DePiano, EA regarding claims.	650.00	1.0	650.00
William Pederson	4/2/2025	Call with J. Cordova, Debtor and D. Friedland, EA regarding Admin fees.	650.00	0.5	325.00
William Pederson	4/2/2025	Call with M. Richman, Counsel and D. Friedland, EA regarding cure	650.00	0.4	260.00
Deborah Friedland	4/3/2025	Weekly call with counsel and Debtor.	750.00	0.6	450.00
Deborah Friedland	4/3/2025	Update financial models.	750.00	0.8	600.00
Deborah Friedland	4/3/2025	Discussion with industry leaders regarding terms and conditions on contracts.	750.00	1.2	900.00
Deborah Friedland	4/3/2025	Call with J. Cordova, Debtor and W. Pederson, EA regarding Asset management fee.	750.00	0.2	150.00
William Pederson	4/3/2025	Update 5 year Forecast.	650.00	1.2	780.00
William Pederson	4/3/2025	Call with J. Cordova, Debtor and D. Friedland, EA regarding Asset management fee.	650.00	0.2	130.00

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Professional	Date	Description of Services	Rate	Hours	Fees
William Pederson	4/3/2025	Call with E. Reyes, Counsel and D. Friedland, EA regarding claims.	650.00	0.3	195.00
William Pederson	4/3/2025	Weekly call with counsel and Debtor.	650.00	0.6	390.00
Deborah Friedland	4/4/2025	Read rebuttal report of V. Kapoor.	750.00	1.4	1,050.00
Deborah Friedland	4/4/2025	Update/revise amended Disclosure Stmt and exhibits for filing.	750.00	2.4	1,800.00
William Pederson	4/4/2025	Update/revise amended Disclosure Stmt and exhibits for filing.	650.00	3.1	2,015.00
William Pederson	4/4/2025	Calls with counsel regarding revisions/edits to amended Disclosure Statement.	650.00	0.2	130.00
Deborah Friedland	4/7/2025	Preparation of reply report.	750.00	2.2	1,650.00
Richard DePiano	4/7/2025	Case update. Analyze documents.	300.00	2.3	690.00
William Pederson	4/7/2025	Call with D. Freidland and R. DePiano, EA regarding Response to rebuttal report.	650.00	0.5	325.00
William Pederson	4/7/2025	Call with D. Friedland, EA regarding Rebuttal Report of V. Kapoor.	650.00	0.6	390.00
Hubert Klein	4/8/2025	Call with W. Pederson and D. Friedland, EA on expert repot rebuttal positions.	700.00	1.2	840.00
Richard DePiano	4/8/2025	Case update. Analyze documents.	300.00	3.8	1,140.00
William Pederson	4/8/2025	Develop analysis regarding PV of annual payments under option 1B.	650.00	1.6	1,040.00
William Pederson	4/8/2025	Call with R. DePiano, EA regarding forecast files.	650.00	0.3	195.00
Deborah Friedland	4/9/2025	Call with M. Richman, Counsel and W. Pederson, EA regarding Defendant's Expert Report.	750.00	0.3	225.00
Richard DePiano	4/9/2025	Analyze documents.	300.00	2.6	780.00
William Pederson	4/9/2025	Call with M. Richman, Counsel and D. Friedland, EA regarding Defendant's Expert Report.	650.00	0.3	195.00
William Pederson	4/9/2025	Follow-up call with D. Friedland, EA regarding Defendant's Expert	650.00	0.2	130.00
Deborah Friedland	4/10/2025	Revise/edit draft analysis of defendant's expert report.	750.00	3.8	2,850.00
Deborah Friedland	4/10/2025	Weekly call with counsel and Debtors.	750.00	0.4	300.00
Richard DePiano	4/10/2025	Case update. Analyze documents.	300.00	2.4	720.00
William Pederson	4/10/2025	Revise/edit draft analysis of defendant's expert report.	650.00	2.6	1,690.00
William Pederson	4/10/2025	Call with D. Friedland and H. Klein, EA regarding Rebuttal report.	650.00	0.7	455.00
William Pederson	4/10/2025	Weekly call with counsel and Debtors.	650.00	0.4	260.00
Deborah Friedland	4/11/2025	Preparation of March MORs	750.00	0.2	150.00
Deborah Friedland	4/11/2025	Revise/edit draft analysis of defendant's expert report.	750.00	1.4	1,050.00
Richard DePiano	4/11/2025	Revise/edit draft analysis of defendant's expert report.	300.00	5.6	1,680.00
William Pederson	4/11/2025	Revise/edit draft analysis of defendant's expert report.	650.00	3.2	2,080.00
Deborah Friedland	4/14/2025	Revise/edit draft analysis of defendant's expert report.	750.00	1.2	900.00
Richard DePiano	4/14/2025	Conduct research. Prepare expert report.	300.00	1.3	390.00
William Pederson	4/14/2025	Update/revise rebuttal analysis.	650.00	2.7	1,755.00
Deborah Friedland	4/15/2025	Call with W. Pederson and R. DePiano, EA regarding rebuttal analysis.	750.00	1.0	750.00
Richard DePiano	4/15/2025	Case update. Prepare expert report.	300.00	4.3	1,290.00
William Pederson	4/15/2025	Update/revise rebuttal analysis.	650.00	2.3	1,495.00
William Pederson	4/15/2025	Call with D. Friedland and R. DePiano, EA regarding rebuttal analysis.	650.00	1.0	650.00
Deborah Friedland	4/16/2025	Update/revise rebuttal analysis.	750.00	1.6	1,200.00
Richard DePiano	4/16/2025	Prepare expert report.	300.00	5.3	1,590.00
Shaquan Williams	4/16/2025	Drafting March 2025 MOR's supporting documentation.	400.00	3.1	1,240.00
William Pederson	4/16/2025	Update/revise rebuttal analysis.	650.00	2.9	1,885.00
William Pederson	4/16/2025	Call with D. Friedland, G. Rogers and N. Zakowicz, EA regarding Defendant's expert report.	650.00	0.3	195.00
William Pederson	4/16/2025	Calls with D. Friedland, EA regarding rebuttal analysis.	650.00	0.8	520.00
Richard DePiano	4/17/2025	Prepare expert report. Analyze documents.	300.00	3.5	1,050.00
Shaquan Williams	4/17/2025	Drafting March 2025 MOR's supporting documentation.	400.00	3.7	1,480.00
William Pederson	4/17/2025	Revise/edit draft rebuttal analysis, prepare for counsel.	650.00	2.1	1,365.00
Deborah Friedland	4/17/2025	Calls with W. Pederson and R. DePiano, EA regarding rebuttal analysis.	750.00	2.6	1,950.00
William Pederson	4/17/2025	Calls with D. Friedland and R. DePiano, EA regarding rebuttal analysis.	650.00	2.6	1,690.00
Deborah Friedland	4/18/2025	Weekly call with M. Richman, Counsel and Debtor.	750.00	0.6	450.00
Deborah Friedland	4/18/2025	Calls with W. Pederson, EA regarding Rebuttal analysis.	750.00	1.1	825.00
Richard DePiano	4/18/2025	Analyze documents.	300.00	2.6	780.00
Shaquan Williams	4/18/2025	Finalizing March 2025 MOR's supporting documentation for internal	400.00	2.1	840.00
William Pederson	4/18/2025	Review of rebuttal analysis, provide comments to D. Friedland, EA.	650.00	2.8	1,820.00
William Pederson	4/18/2025	Calls with D. Friedland, EA regarding Rebuttal analysis.	650.00	1.1	715.00
Deborah Friedland	4/21/2025	Review of monthly operating performance with management.	750.00	0.8	600.00
Shaquan Williams	4/21/2025	Updating March 25 MOR's for Professional fee payments.	400.00	2.6	1,040.00
William Pederson	4/21/2025	Review of draft Monthly Operating Report for March.	650.00	0.4	260.00
Shaquan Williams	4/22/2025	Finalizing March 25 MOR's.	400.00	2.2	880.00
Deborah Friedland	4/24/2025	Call with M. Richman, Counsel and W. Pederson, EA.	750.00	0.6	450.00
William Pederson	4/24/2025	Call with M. Richmond, Counsel and D. Friedland, EA regarding case update.	650.00	0.6	390.00
William Pederson	4/29/2025	Review of documents re:upcoming depositions.	650.00	1.6	1,040.00
William Pederson	4/29/2025	Call with D. Friedland, EA regarding upcoming depositions.	650.00	0.2	130.00

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Professional	Date	Description of Services	Rate	Hours	Fees
William Pederson	5/1/2025	Weekly call with A. Richman, Debtor counsel and D. Friedland, EA regarding case update.	650.00	0.6	390.00
William Pederson	5/2/2025	Review of summary judgement motion and provide comments to counsel.	650.00	0.9	585.00
William Pederson	5/2/2025	Call with D. Friedland, EA regarding deposition preparation.	650.00	0.7	455.00
Deborah Friedland	5/5/2025	Prepare for deposition.	750.00	0.8	600.00
Richard DePiano	5/5/2025	Assist with preparation for deposition.	300.00	0.5	150.00
William Pederson	5/5/2025	Review of Summary Judgement Motion and follow-up with counsel.	650.00	0.3	195.00
William Pederson	5/5/2025	Call with D. Friedland, EA regarding deposition preparation.	650.00	0.5	325.00
Amanda Sarwan-Jones	5/6/2025	Work on Third Fee Application.	220.00	1.0	220.00
Deborah Friedland	5/6/2025	Prepare for deposition.	750.00	5.8	4,350.00
Richard DePiano	5/6/2025	Assist with preparation for deposition.	300.00	1.0	300.00
William Pederson	5/6/2025	Call with M. Richman, counsel and D. Friedland, EA regarding upcoming depositions.	650.00	1.3	845.00
William Pederson	5/6/2025	Deposition preparation with D. Friedland, EA.	650.00	1.6	1,040.00
Amanda Sarwan-Jones	5/7/2025	Work on Fee Application.	220.00	1.0	220.00
Deborah Friedland	5/7/2025	Prepare for Deposition.	750.00	4.8	3,600.00
Deborah Friedland	5/7/2025	Provide Deposition.	750.00	2.6	1,950.00
Richard DePiano	5/7/2025	Assist with preparation for deposition.	300.00	0.5	150.00
William Pederson	5/7/2025	Deposition preparation for V.K apoor.	650.00	1.1	715.00
William Pederson	5/7/2025	Attend zoom deposition of D. Friedland, EA and follow-up call with M. Richman, counsel.	650.00	2.2	1,430.00
William Pederson	5/7/2025	Attend zoom deposition of V. Kapoor.	650.00	1.9	1,235.00
Amanda Sarwan-Jones	5/9/2025	Work on analysis of changes.	220.00	1.0	220.00
Deborah Friedland	5/15/2025	Weekly call with client group.	750.00	0.5	375.00
Deborah Friedland	5/15/2025	Review monthly financials and prepare MOR.	750.00	1.2	900.00
Shaquan Williams	5/15/2025	Drafting supporting documentation for April 25 MORs.	400.00	1.3	520.00
Shaquan Williams	5/15/2025	Reviewing April 25 MOR supporting documentation received from client.	400.00	1.7	680.00
Shaquan Williams	5/16/2025	Drafting supporting documentation for April 25 MORs.	400.00	3.8	1,520.00
Deborah Friedland	5/19/2025	Call with attorney and W. Pederson, EA.	750.00	0.5	375.00
Shaquan Williams	5/19/2025	Updating drafted April 2025 MOR's.	400.00	3.1	1,240.00
William Pederson	5/19/2025	Call with M. Richman, counsel and D. Friedland, EA regarding Plan Confirmation.	650.00	0.3	195.00
Deborah Friedland	5/20/2025	Review documents.	750.00	1.2	900.00
Shaquan Williams	5/20/2025	Continue drafting MOR Supporting documentation and cover pages for April 2025.	400.00	3.3	1,320.00
William Pederson	5/20/2025	Review of draft April MOR.	650.00	0.4	260.00
Deborah Friedland	5/21/2025	Monthly call with management and J. Cordova to review April financials.	750.00	1.0	750.00
Deborah Friedland	5/21/2025	Review agreements per client request.	750.00	0.4	300.00
Deborah Friedland	5/21/2025	Review and prepare questions - April 2025 financial reports.	750.00	1.2	900.00
Richard DePiano	5/21/2025	Case update.	300.00	0.2	60.00
Shaquan Williams	5/21/2025	Finalizing MOR Supporting documentation and cover pages for April	400.00	2.8	1,120.00
William Pederson	5/21/2025	Research regarding 203 North LaSalle Street and related cases.	650.00	2.7	1,755.00
Deborah Friedland	5/22/2025	Call with client group.	750.00	1.0	750.00
Deborah Friedland	5/22/2025	Read deposition transcript.	750.00	1.2	900.00
William Pederson	5/22/2025	Review of revised LWHA appraisal and develop revised discounted cash flow analysis.	650.00	1.8	1,170.00
William Pederson	5/22/2025	Call with D. Friedland, EA regarding revised appraisal.	650.00	0.4	260.00
William Pederson	5/22/2025	Weekly call with counsel, Debtor and D. Friedland, EA regarding case update.	650.00	0.7	455.00
Deborah Friedland	5/23/2025	Call with LWHA personal.	750.00	1.0	750.00
Deborah Friedland	5/23/2025	Call with attorney and W. Pederson, EA.	750.00	0.8	600.00
Deborah Friedland	5/23/2025	Provide data regarding Milwaukee hotel market.	750.00	1.2	900.00
Deborah Friedland	5/23/2025	Review deposition.	750.00	1.2	900.00
William Pederson	5/23/2025	Revise discounted cash flow analysis.	650.00	0.9	585.00
William Pederson	5/23/2025	Call with M. Richman, counsel and D. Friedland, EA regarding as update and deliverables.	650.00	0.5	325.00
Deborah Friedland	5/27/2025	Prepare adequate protection payment calculations.	750.00	1.2	900.00
Deborah Friedland	5/27/2025	Prepare response for appraisal.	750.00	1.2	900.00
Deborah Friedland	5/27/2025	Review documents.	750.00	0.6	450.00
Deborah Friedland	5/28/2025	Prepare expert report.	750.00	1.4	1,050.00
Deborah Friedland	5/28/2025	Adequate protection payment calculation.	750.00	1.2	900.00
Deborah Friedland	5/28/2025	Prepare renovation cost estimates.	750.00	0.8	600.00
Deborah Friedland	5/28/2025	Prepare scope of services for financial review.	750.00	0.8	600.00
William Pederson	5/28/2025	Review of adequate protection calculation for April, 2025.	650.00	0.6	390.00
William Pederson	5/28/2025	Review of draft Debtor pleading - Motion for Reconsideration.	650.00	0.8	520.00
Deborah Friedland	5/29/2025	Weekly call with counsel and Debtor.	750.00	1.0	750.00
Deborah Friedland	5/29/2025	Adequate protection payment calculation.	750.00	1.0	750.00

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Professional	Date	Description of Services	Rate	Hours	Fees
William Pederson	5/29/2025	Review of secured creditor interrogatories and document request, prepare for upcoming call with Debtor.	650.00	0.7	455.00
William Pederson	5/29/2025	Call with D. Freidland, EA regarding secured creditor requests, additional procedures.	650.00	0.4	260.00
William Pederson	5/29/2025	Call with M. Richman, counsel and D. Friedland, EA regarding	650.00	0.3	195.00
William Pederson	5/29/2025	Weekly call with counsel and Debtor.	650.00	1.0	650.00
Deborah Friedland	5/30/2025	Prepare expert report.	750.00	2.4	1,800.00
Deborah Friedland	5/30/2025	Conduct research.	750.00	1.4	1,050.00
Richard DePiano	5/30/2025	Conduct research. Prepare expert report.	300.00	3.8	1,140.00
Total Hours and Fees				<u>405.6</u>	234,265.00
Plus: Miscellaneous					<u>36.40</u>
Grand Total				<u>\$ 234,301.40</u>	

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Expenses

Date	Professional	Amount	Description of Services	Category
4/22/2025	Deborah Friedland	<u>36.40</u>	Client meeting	Miscellaneous
	Total Miscellaneous	<u>36.40</u>		
	Grand Total Expenses	<u>\$ 36.40</u>		